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BILLS AND NOTES—ACCRUAL OF ACTION.—A promissory note was due April 1 at X Bank. Demand being made and payment refused on that day, suit was commenced after banking hours on the same day. *Held*, the suit was not prematurely brought as the holder's right of action accrued at the expiration of banking hours. *Williams v. Cumberland Fertilizer Co.* (Ga. App. 1916), 89 S. E. 1091.

There is a well-defined split of authority in cases of this kind. Where a note is payable generally, the maker has the whole of the day of maturity in which to make payment, since the law does not recognize parts of a day, and suit is prematurely brought if commenced on that day even though it be after a demand and refusal. *Wilcombe v. Dodge*, 3 Cal. 260; *Davis v. Eppinger*, 18 Cal. 379; *Taylor v. Jacoby*, 2 Barr 495; *Bevin v. Eldridge*, 2 Miles 353; *Walter v. Kirk*, 14 Ill. 55; *Hamilton Co. v. Sinkers-Davis Co.*, 74 Tex. 51; *Kennedy v. Thomas*, L. R. [1894], 2 Q. B. 759. Contra,—on the ground that when the maker of a note makes it payable on a day certain his contract is to pay it on demand on any part of that day if made at reasonable hours, and hence as soon as payment is refused the right of action of the holder accrues and suit may be commenced immediately—*Staples v. Bank*, 1 Metc. 43; *Amidown v. Woodman*, 31 Me. 581; *Grecley v. Thurston*, 4 Greenl. (Me.) 479; *Vandesande v. Chapman*, 48 Me. 262; *Pierce v. Cate*, 12 Cush. 190; *Wilson v. Williman*, 1 Nott & McCord 440; *Coleman v. Ewing*, 4 Hump. 240; 2 DANIEL, NEGOT. INSTRS., 1356. But suit brought on that day without demand and refusal is premature. *Estes v. Tower*, 102 Mass. 65. Where the note is payable at a bank, some jurisdictions hold in accord with the principal case that the maker's contract is to pay on the day of maturity during banking hours, and hence that the holder's right of action accrues with the expiration of such banking hours. As the maker has agreed to pay at the bank that day, it would seem the time of payment is necessarily limited to the hours within which the bank is open in the due course of business to receive payment. *Osborne v. Rogers*, 112 N. Y. 573; *Humphrey v. Sutcliffe*, 192 Pa. St. 336. But other cases hold that the maker is entitled to the whole of the day of maturity in which to make payment where the note is payable at a bank even though actual demand and refusal have been made. *Oothout v. Ballard*, 41 Barb. 33; *Smith v. Aylesworth*, 40 Barb. 104; *Sutcliffe v. Humphreys*, 58 N. J. L. 42; *Benson v. Adams*, 69 Ind. 353, 35 Am St. Rep. 220; *National Bank v. Salina Paper Co.*, 58 Kan. 207.

BILLS AND NOTES—ALTERATION.—A note stipulated that the drawers, indorsers, and sureties waived presentment for payment, protest, and notice of protest and non-payment, and agreed that the time of payment might be extended without their consent and without notice to them without affecting their liability. The bank which held the note innocently and pursuant to an agreement with a signatory thereto for an extension of the time of payment drew a line through the due date and inserted a later date. In suit upon the note brought by the bank *held*, that the alteration was material and destroyed the note as an obligation despite the stipulation. *Caldwell Nat'l Bank v. Reep* (Tex. Civ. App. 1916), 188 S. W. 507.